

EXECUTIVE ORDER EWE 95-36

West Baton Rouge Parish Bond Allocation

WHEREAS: pursuant to the Tax Reform Act of 1986 (the "Act") and Act 51 of the 1986 Louisiana Legislative Session, Executive Order EWE 92-47 establishing (i) a method for the allocation of bonds subject to the private activity bond volume limits, including the method of allocation of bonds subject to the private activity bond volume limits for this calendar year 1995 (the "1995 Ceiling"), (ii) the procedure for obtaining an allocation of bonds under the 1995 Ceiling, and (iii) a system of central record keeping for such allocations; and

WHEREAS: the Industrial District Number 3 of the Parish of West Baton Rouge has requested an allocation from the 1995 Ceiling to be used in connection with the financing of the acquisition, construction and installation of certain water pollution control facilities (the "project") at the chemical plant complex of The Dow Chemical Company located in and adjoining the Parish of West Baton Rouge, Louisiana; and

WHEREAS: the governor has determined that the project serves a crucial need and provides a benefit to the state of Louisiana, the Parish of West Baton Rouge; and

WHEREAS: it is the intent of the Governor of the State of Louisiana that this executive order, to the extent inconsistent with the provisions of Executive Order EWE 92-47, supercedes and prevails over such provisions with respect to the allocation made herein;

NOW, THEREFORE, BE IT ORDERED BY EDWIN W. EDWARDS, Governor of the State of Louisiana, as follows:

SECTION 1: That the bond issue described in this Section is hereby granted an allocation from the 1995 Ceiling in the amount shown:

AMOUNT OF ALLOCATION	NAME OF ISSUER	NAME OF PROJECT
\$14,605,000	Industrial District Number 3 of the Parish of West Baton Rouge	The Dow Chemical Company

SECTION 2: The allocation granted hereunder is to be used only for the bond issue described in Section 1 and for the general purpose set in the "Application for Allocation of a Portion of the State of Louisiana IDB Ceiling" submitted in connection with the bonds described in Section 1.

SECTION 3: The allocation granted hereby shall be valid and in full force and effect through December 28, 1995, provided that such bonds are delivered to the initial purchasers thereof on or before December 28, 1995.

SECTION 4: The undersigned certifies, under penalty of perjury, that the allocation granted hereby was not made in consideration of any bribe, gift, gratuity, or direct or indirect contribution to any political campaign.

SECTION 5: That this executive order, to the extent conflicting with the provisions of Executive Order 92-47, supercedes and prevails over the provisions of such executive order.

SECTION 6: All references herein to the singular shall include the plural and all plural references shall include the singular.

SECTION 7: This executive order shall be effective upon signature of the governor.

IN WITNESS WHEREOF, I have hereunto set my hand officially and caused to be affixed the Great Seal of the State of Louisiana, at the Capitol, in the City of Baton Rouge, on this 20th day of December, 1995.

Edwin Edwards
Governor

ATTEST BY
THE GOVERNOR
Fox McKeithen
Secretary of State
9601#004